

EMPLOYER ASSISTED HOUSING INITIATIVE PROGRAM

HIGHLIGHTS

The eligible buyer will receive a grant toward the purchase of a one to four family home in the city of Rochester. The grant can be used to cover approved bank pre payable items, closing costs or down payment and recording fees.

There are no income requirements for this program. The eligible buyer **must not currently own a home in the city of Rochester**. The buyer must meet their employer's qualifications for participation.

The buyer must complete a Home Buyer Services application and interview with a Home Buyer Services Counselor **before signing a purchase offer**.

Unless exempted by program guidelines, the eligible buyer must attend and complete an approved Home Ownership class before closing. Three post purchase classes must be completed in the first year of home ownership.

The eligible buyer is required to provide \$1,500 of their own funds for the purchase (the deposit must be \$1,000 or more).

Written purchase offer must contain a contingency for a "Satisfactory City Inspection" report. (The City does not charge a fee for this inspection). The executed purchase offer must be submitted to Home Buyer Services along with attorney approval.

The locked mortgage commitment, good faith estimate and pre purchase class certificate must be submitted to Home Buyer Services for review.

After submission of eligible buyer's locked mortgage commitment and pre purchase class certificate to Home Buyer Services, it may take up to one month before the city funds are available for buyer's closing. City Law Department staff will notify the buyer's attorney to schedule closing once the check is received from Accounting Department.

Please contact Margot Garcia at (585) 428-6888 or garciam@cityofrochester.gov with any questions.